HLS 15RS-2936 ORIGINAL

2015 Regular Session

1

HOUSE CONCURRENT RESOLUTION NO. 159

BY REPRESENTATIVE PEARSON

RETIREMENT BENEFITS: Establishes the Task Force on State Retirement System Sustainability

A CONCURRENT RESOLUTION

2	To establish the Task Force on State Retirement System Sustainability to study the funding
3	and benefits of Louisiana's state public retirement systems and to make
4	recommendations to the legislature regarding the sustainability of such systems for
5	current and future employees.
6	WHEREAS, Louisiana maintains four state retirement systems for state employees
7	and school employees; and
8	WHEREAS, the legislature has taken important steps in the past ten years to control
9	and limit benefit costs while paying its debts off faster, such as twice implementing
10	increased retirement eligibilities, dedicating increased payment streams toward its unfunded
11	accrued liability obligations, scaling back the increasing payment schedule for prior debts,
12	lowering the cost of state plans to a level dramatically less costly than even Social Security,
13	and dedicating certain portions of nonrecurring revenue to unfunded accrued liability
14	payments; and
15	WHEREAS, the health and funding of state retirement systems is of immediate
16	concern to agencies, institutions of postsecondary education, and school districts, all of
17	whom participate in the systems and are responsible for annual employer contributions; and
18	WHEREAS, it is important for the legislature's reform efforts to be evaluated and the
19	current health and future sustainability of Louisiana's state retirement systems to be analyzed
20	to determine whether further reforms are needed in order to ensure that the state can meet
21	its retirement obligations to current and future employees.

1 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby 2 establish the Task Force on State Retirement System Sustainablity to study the current 3 funding and benefits of the four state retirement systems and to investigate the need for 4 further legislative reform relative to these systems. 5 BE IT FURTHER RESOLVED that the Task Force on State Retirement System 6 Sustainability shall be comprised of the following members: 7 The speaker of the House of Representatives or his designee. **(1)** 8 (2) The president of the Senate or his designee. 9 The chairman of the House Committee on Retirement or his designee. (3) 10 (4) The chairman of the Senate Committee on Retirement or his designee. 11 The commissioner of administration or his designee. (5) 12 A representative of the Public Affairs Research Council of Louisiana. (6) 13 A representative of the Louisiana Society of Certified Public Accountants. (7) 14 The manager of actuarial services for the Louisiana Legislative Auditor. (8) 15 (9) Two representatives appointed jointly by the four state retirement systems. 16 BE IT FURTHER RESOLVED that the members of the task force shall serve 17 without compensation for such service, except per diem or expense reimbursement to which 18 they may be individually entitled as members of the organizations they represent. 19 BE IT FURTHER RESOLVED that the chairman of the House Committee on 20 Retirement or his designee shall serve as chairman of the task force and the chairman of the 21 Senate Committee on Retirement or his designee shall serve as vice chairman. 22 BE IT FURTHER RESOLVED that a majority of the total membership shall 23 constitute a quorum of the task force and that the presence of a quorum shall be required for 24 the task force to transact business; no official action shall be taken by the task force unless 25 a quorum is present. 26 BE IT FURTHER RESOLVED that the names of the members selected to serve on 27 the task force shall be submitted to the chairman of the task force not later than July 31, 28 2015, and that the chairman shall call the first meeting of the task force not later than 29 September 15, 2015.

HLS 15RS-2936

- BE IT FURTHER RESOLVED that the task force shall meet as necessary and shall
- 2 submit its report of findings and recommendations to the speaker of the House of
- 3 Representatives and the president of the Senate not later than January 7, 2016.
- 4 BE IT FURTHER RESOLVED that the task force shall terminate not later than
- 5 March 1, 2016.
- 6 BE IT FURTHER RESOLVED that a suitable copy of this Resolution be transmitted
- 7 to each of the following: the commissioner of administration, the Public Affairs Research
- 8 Council of Louisiana, the Louisiana Society of Certified Public Accountants, and the
- 9 executive directors of the Louisiana State Employees' Retirement System, the Teachers'
- Retirement System of Louisiana, the Louisiana School Employees' Retirement System, and
- 11 the State Police Retirement System.

## **DIGEST**

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HCR 159 Original

2015 Regular Session

Pearson

Establishes the Task Force on State Retirement System Sustainability to study the current funding and benefits of the four state retirement systems and to investigate the need for further legislative reform relative to these systems, and to report all such matters to the speaker of the House and the president of the Senate not later than Jan. 7, 2016, and to terminate not later than March 1, 2016.

The task force is comprised of:

- (1) The speaker of the House of Representatives or his designee.
- (2) The president of the Senate or his designee.
- (3) The chairman of the House Committee on Retirement or his designee.
- (4) The chairman of the Senate Committee on Retirement or his designee.
- (5) The commissioner of administration or his designee.
- (6) A representative of the Public Affairs Research Council of Louisiana.
- (7) A representative of the Louisiana Society of Certified Public Accountants.
- (8) The manager of actuarial services for the Louisiana Legislative Auditor.
- (9) Two representatives appointed jointly by the four state retirement systems.

HLS 15RS-2936 ORIGINAL HCR NO. 159

Specifies that the members of the task force serve without compensation, except for reimbursement or per diem they are individually entitled to as members of the organization they represent. Names the chairman of the House Committee on Retirement or his designee as the chairman and the chairman of the Senate Committee on Retirement or his designee as the vice chairman. Provides that the names of the members shall be submitted to the chairman of the task force by July 31, 2015, and that the chairman shall call the first meeting of the task force no later than Sept. 15, 2015.